

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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CASTLERIGG MASTER INVESTMENTS LTD.,	:
	:
Plaintiff,	:
	:
v.	:
	:
APOLLO RESOURCES INTERNATIONAL, INC.,	:
	:
Defendant.	:
-----X	

Civ. Action No.: 07 CIV 6385 (SAS)

AFFIDAVIT OF MATTHEW PLISKIN

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

MATTHEW PLISKIN, being duly sworn, deposes and says:

1. I am a Managing Director of Sandell Asset Management Corp., the investment manager of Castlerigg Master Investments Ltd. ("Castlerigg"). I submit this Affidavit in support of Plaintiff's Application For A Temporary Restraining Order And A Preliminary Injunction. Unless otherwise stated, I have personal knowledge of the following facts:

2. Apollo Resources International, Inc. ("Apollo" or the "Company") issued a Senior Secured Convertible Note on December 29, 2006 to Castlerigg with a principal amount of \$8,296.752 (the "Note").

3. Prior to Apollo's issuance of the Note, on July 25, 2006, Apollo and Castlerigg had entered into a Securities Purchase Agreement and a Registration Rights Agreement.

4. Apollo and Castlerigg also entered into an Amendment Agreement dated as of December 29, 2006, pursuant to which Apollo, in exchange for the delivery to Apollo for

cancellation of the common shares and warrants previously issued to Castlerigg under the Securities Purchase Agreement, issued the Note to Castlerigg.

5. Apollo failed to pay Castlerigg the required Installment Amounts, as defined in the Note, on March 31, 2007 and May 30, 2007.

6. Apollo also failed to pay Interest, as that term is defined in the Note, that had accrued to date on the unpaid Installment Amounts.

7. The Company has failed to maintain its listing on any Eligible Market for more than five (5) consecutive Trading Days, as defined in the Note. Instead, the Company now only trades as an OTC "Pink Sheet."

8. The Company has failed to file a Registration Statement by the defined Filing Deadline, which is required by the Registration Rights Agreement, as amended by the Amendment Agreement.

9. Apollo also failed to have the Registration Statement declared effective by the SEC by the defined Effectiveness Deadline, as required.

10. Apollo failed to pay Castlerigg Registration Delay Payments, which were required because of the Company's failure to meet the Filing Deadline and the Effectiveness Deadline.

11. Because of Apollo's numerous Events of Default, Castlerigg sent Apollo an Event of Default Redemption Notice on May 11, 2007. Despite service of the Event of Default Redemption Notice on May 11, 2007, Apollo failed to redeem the Note as required.

12. To date, according to the SEC's website, the Company has not filed amendments to its Schedules 13e-3 or 14C with the SEC, which were originally filed on May 18, 2007 and May 29, 2007, respectively.

13. According to the SEC's website, Apollo has not filed financial and operating reports with the SEC since its Form 10-Q for the quarter ended September 30, 2006, and has not filed a report since entering into the Note with Castlerigg.

14. To date, according to the SEC's website, Apollo has not filed its Form 10-K for the year ending December 31, 2006, or its Form 10-Q for the quarter ending March 31, 2007.

15. Apollo's subsidiary, Earth Biofuels, Inc. ("EBOF"), is presently the subject of an involuntary bankruptcy case in Delaware Bankruptcy Court. Five creditors, including Castlerigg, have asserted that EBOF has failed to generally pay its debts as they become due.

16. Castlerigg is the only "Required Holder" as defined in Section 27(ff) of the Note.


Matthew Pliskin

Sworn to before me this
30th day of July, 2007


Notary Public

LAURA J. STRACHE
Notary Public, State of New York
No. 01ST6079803
Qualified in New York County
Commission Expires September 3, 2010